

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

100 F. Street N.E. SPIII Washington, D.C. 20549-5949

DIVISION OF ENFORCEMENT

Robert I. Dodge Assistant Chief Litigation Counsel

> Telephone: (202) 551-4421 Email: DodgeR@sec.gov

November 9, 2012

Via Facsimile Honorable Shira Scheindlin United States District Court for the Southern District of New York

500 Pearl Street

New York, NY 10007-1312

The 30-day stay of Mr. Sharef's deadlines is extended an additional 30 days until December 10,2012. Mis

does not apply to any other defendants. SO ORDERED.

Re:

SEC v. Sharef, et al., No. 11-CV-9073 (SAS)

Status Report

Dear Judge Scheindlin:

11/9/12 Shira A. Scheindlin, U.S.D.J

On behalf of the U.S. Securities and Exchange Commission ("SEC") and defendant Uriel Sharef, I write to advise the Court that Mr. Sharef and the SEC are continuing to finalize the proposed settlement of the SEC's claims. Mr. Sharef and the SEC therefore jointly request that the 30-day stay of Mr. Sharef's deadlines in this litigation be extended for another 30 days.

Very truly yours,

Robert I. Dodge

USDC SDNY DOCUMENT

Richard Grime (via email) CC rgrime@omm.com (counsel for Uriel Sharef)

> Erich Schwartz (via email) erich.schwartz@skadden.com (counsel for Herbert Steffen)